

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 496

February 8, 2021

SUMMARY OF BILL: Clarifies that the tax year for the occupational privilege tax begins on June 1 of each year, ends on May 31 of the following year, and is due and payable on June 1 of each year.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Pursuant to Tenn. Code Ann. § 67-4-1703(a), the occupational privilege taxes are due and payable on June 1 of each year. Clarifying the beginning and end dates of the applicable tax year will not impact occupational privilege tax collections.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Bojan Savic, Interim Executive Director

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